

## DEPARTMENT OF VETERANS AFFAIRS Regional Office 1240 East Ninth Street Cleveland, OH 44199

October 30, 1998

In Reply Refer To: 325/26 Information Letter 26-98-19

**TO:** All Servicers and Holders

## SUBJ: Important Notice To All Holders Of Kentucky VA Guaranteed Loans (*Please distribute this notice to all staff within your organization.*)

- 1. The Department of Veterans Affairs is reorganizing to provide more efficient and cost-effective service to our veterans and to the mortgage industry. As of <u>December 1, 1998</u>, all GI and 38 C.F.R. 36.4600 loan servicing formerly under the jurisdiction of the Louisville, Kentucky Regional Office until January 1, 1997, then under the jurisdiction of the Cleveland Regional Office, will be performed by the Roanoke Regional Office. From that date, Cleveland will no longer be responsible for any GI and 4600 servicing on *Kentucky* accounts.
- 2. The Roanoke Regional Office will provide complete loan servicing on all <u>guaranteed</u> Kentucky GI loans and VA Regulation 4600 effective December 1, 1998. This means VARO Roanoke will be totally responsible for all GI servicing of Kentucky accounts, including bid advice, tracking the liquidation process, processing release of liability cases and paying claims under guaranty. Therefore, all new notices of default and notices of intention to foreclose involving Kentucky accounts are to be forwarded to Roanoke, as well as status updates (VAF 26-8778) on pending defaults, all procedural papers in connection with foreclosure, and all correspondence relating to the payment of claims under guaranty or repurchase.
- **3.** Effective December 1, 1998, correspondence on Kentucky GI loan defaults are to be forwarded to the following address:

Department of Veterans Affairs Roanoke Regional Loan Center (314/261) 210 Franklin Road SW Roanoke, VA 24011

4. VARO Louisville, Kentucky will continue to conduct all other Loan Guaranty related functions. Loan Processing, Construction and Valuation and Property Management functions will continue to operate at the Louisville, Kentucky Office. Questions relating to these functions or the Loan Guaranty program in

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Louisville, Kentucky should be referred to that office, as in the past. ALL KENTUCKY LIQUIDATION APPRAISALS WILL BE ORDERED FROM THE LOUISVILLE, KENTUCKY OFFICE. THERE IS NO CHANGE IN THE METHOD OF ORDERING APPRAISALS FOR KENTUCKY LOANS.

If you should have any questions regarding this letter or the reorganization, please contact the Roanoke Regional Loan Servicing Center, VARO Roanoke, at:

Toll Free: 800-933-5499 Local: 540-857-2020 Fax: 540-857-2066

- **5.** All correspondence that relates to the mortgagor should continue to be forwarded to the mortgagor's address directly. We will not be responsible for payments, payment coupons, escrow analysis, etc.
- **6.** As a reminder, it is absolutely critical that all correspondence include the complete 12 digit VA loan number, i. e. XX-XX-XXXXXXX.
- **7.** Please disseminate this notice to all staff within your organization. Your continued participation in the VA Home Loan Program is appreciated.

Sincerely yours,

/s/

JAMES L. BRUBAKER, JR. Loan Guaranty Officer